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13355 Berlin

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United States Bankruptcy Court  
824 North Market Street  
3rd Floor Wilmington  
Delaware 19801

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DISTRICT OF DELAWARE

2024-01-05

Objection to Motion for Estimation of Claims Based on Digital Assets in the Case of FTX Trading Ltd.,  
Chapter 11, Case No. 22-11068 (JTD) - [REDACTED]

Dear Sir/Madam,

I, Jan Budig, hereby formally submit my objection to the Motion for Estimation of Claims Based on Digital Assets, as outlined in the Notice of Motion dated 27.12.2023, in the case of FTX Trading Ltd., Chapter 11, Case No. 22-11068 (JTD).

I object to the decision to estimate the Digital Assets based on their dollar value on the day of insolvency, November 11, 2022. My objections stem from the fact that FTX Trading Ltd. merely acted as a custodian of my assets and never acquired ownership of them at any point.

It is crucial to emphasize that while my assets were in the custody of FTX Trading Ltd., the company was not the lawful owner of these assets. Therefore, the estimation of claims should not be based solely on the dollar value on the day of insolvency, as it does not reflect the actual possession or control of my assets.

Furthermore, I want to make it clear that my objective is not to be paid out in dollars. Instead, I am requesting the return of my various assets that were held in custody by FTX Trading Ltd.

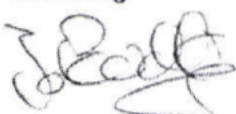
I request a thorough review of my case, taking into account the legal distinctions between custody and ownership. The decision to estimate Digital Assets solely based on their dollar value could lead to inaccurate and unjust results.

I will submit my evidence and documentation supporting my claims at an appropriate time. I kindly request that my objection be considered before the scheduled hearing on January 25, 2024.

I am available to provide additional information or discuss further steps. Thank you for your attention to this matter.

Sincerely,

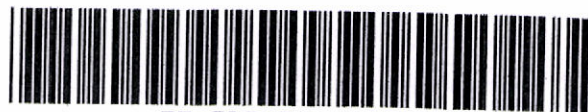
Jan Budig





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United States

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